

Part III

Administrative, Procedural, and Miscellaneous

[26 CFR 601.201]: Rulings and determination letters
(Also: Part I, §§ 25, 103, 143)

Rev. Proc 2006-17

SECTION 1. PURPOSE

This revenue procedure provides issuers of qualified mortgage bonds, as defined in section 143(a) of the Internal Revenue Code, and issuers of mortgage credit certificates, as defined in section 25(c), with (1) the nationwide average purchase price for residences located in the United States, and (2) average area purchase price safe harbors for residences located in statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam.

SECTION 2. BACKGROUND

.01 Section 103(a) provides that, except as provided in section 103(b), gross income does not include interest on any state or local bond. Section 103(b)(1) provides

that section 103(a) shall not apply to any private activity bond that is not a "qualified bond" within the meaning of section 141. Section 141(e) provides, in part, that the term "qualified bond" means any private activity bond if such bond (1) is a qualified mortgage bond under section 143, (2) meets the volume cap requirements under section 146, and (3) meets the applicable requirements under section 147.

.02 Section 143(a)(1) provides that the term "qualified mortgage bond" means a bond that is issued as part of a qualified mortgage issue. Section 143(a)(2)(A) provides that the term "qualified mortgage issue" means an issue of one or more bonds by a state or political subdivision thereof, but only if: (i) all proceeds of the issue (exclusive of issuance costs and a reasonably required reserve) are to be used to finance owner-occupied residences; (ii) the issue meets the requirements of subsections (c), (d), (e), (f), (g), (h), (i), and (m)(7) of section 143; (iii) the issue does not meet the private business tests of paragraphs (1) and (2) of section 141(b); and (iv) with respect to amounts received more than 10 years after the date of issuance, repayments of \$250,000 or more of principal on mortgage financing provided by the issue are used by the close of the first semiannual period beginning after the date the prepayment (or complete repayment) is received to redeem bonds that are part of the issue.

Average Area Purchase Price

.03 Section 143(e)(1) provides that an issue of bonds meets the purchase price requirements of section 143(e) if the acquisition cost of each residence financed by the issue does not exceed 90 percent of the average area purchase price applicable to such residence. Section 143(e)(5) provides that, in the case of a targeted area

residence (as defined in section 143(j)), section 143(e)(1) shall be applied by substituting 110 percent for 90 percent.

.04 Section 143(e)(2) provides that the term "average area purchase price" means, with respect to any residence, the average purchase price of single-family residences (in the statistical area in which the residence is located) that were purchased during the most recent 12-month period for which sufficient statistical information is available. Under sections 143(e)(3) and (4), respectively, separate determinations are to be made for new and existing residences, and for two-, three-, and four-family residences.

.05 Section 143(e)(2) provides that the determination of the average area purchase price for a statistical area shall be made as of the date on which the commitment to provide the financing is made or, if earlier, the date of the purchase of the residence.

.06 Section 143(k)(2)(A) provides that the term "statistical area" means (i) a metropolitan statistical area (MSA), and (ii) any county (or the portion thereof) that is not within an MSA. Section 143(k)(2)(C) further provides that if sufficient recent statistical information with respect to a county (or portion thereof) is unavailable, the Secretary may substitute another area for which there is sufficient recent statistical information for such county (or portion thereof). In the case of any portion of a State which is not within a county, section 143(k)(2)(D) provides that the Secretary may designate as a county any area that is the equivalent of a county. Section 6a.103A-1(b)(4)(i) of the Temporary Income Tax Regulations (issued under section 103A of the Internal Revenue Code of

1954, the predecessor of section 143) provides that the term “State” includes a possession of the United States and the District of Columbia.

.07 Section 6a.103A-2(f)(5)(i) provides that an issuer may rely upon the average area purchase price safe harbors published by the Department of the Treasury for the statistical area in which a residence is located. Section 6a.103A-2(f)(5)(i) further provides that an issuer may use an average area purchase price limitation different from the published safe harbor if the issuer has more accurate and comprehensive data for the statistical area.

Qualified Mortgage Credit Certificate Program

.08 Section 25(c) permits a state or political subdivision to establish a qualified mortgage credit certificate program. In general, a qualified mortgage credit certificate program is a program under which the issuing authority elects not to issue an amount of private activity bonds that it may otherwise issue during the calendar year under section 146, and in their place, issues mortgage credit certificates to taxpayers in connection with the acquisition of their principal residences. Section 25(a)(1) provides, in general, that the holder of a mortgage credit certificate may claim a federal income tax credit equal to the product of the credit rate specified in the certificate and the interest paid or accrued during the tax year on the remaining principal of the indebtedness incurred to acquire the residence. Section 25(c)(2)(A)(iii)(III) generally provides that residences acquired in connection with the issuance of mortgage credit certificates must meet the purchase price requirements of section 143(e).

Income Limitations for Qualified Mortgage Bonds and Mortgage Credit Certificates

.09 Section 143(f) imposes limitations on the income of mortgagors for whom financing may be provided by qualified mortgage bonds. In addition, section 25(c)(2)(A)(iii)(IV) provides that holders of mortgage credit certificates must meet the income requirement of section 143(f). Generally, under sections 143(f)(1) and 25(c)(2)(A)(iii)(IV), the income requirement is met only if all owner-financing under a qualified mortgage bond and all mortgage credit certificates issued under a qualified mortgage credit certificate program are provided to mortgagors whose family income is 115 percent or less of the applicable median family income. Section 143(f)(5), however, generally provides for an upward adjustment to the percentage limitation in high housing cost areas. High housing cost areas are defined in section 143(f)(5)(C) as any statistical area for which the housing cost/income ratio is greater than 1.2.

.10 Under section 143(f)(5)(D), the housing cost/income ratio with respect to any statistical area is determined by dividing (a) the applicable housing price ratio for such area by (b) the ratio that the area median gross income for such area bears to the median gross income for the United States. The applicable housing price ratio is the new housing price ratio (new housing average area purchase price divided by the new housing average purchase price for the United States) or the existing housing price ratio (existing housing average area purchase price divided by the existing housing average purchase price for the United States), whichever results in the housing cost/income ratio being closer to 1.

Average Area and Nationwide Purchase Price Limitations

.11 Average area purchase price safe harbors for each state, the District of

Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam were last published in Rev. Proc. 2005-15, 2005-9 I.R.B. 638.

.12 The nationwide average purchase price limitation was last published in section 4.02 of Rev. Proc. 2005-15. Guidance with respect to the United States and area median gross income figures that are to be used in computing the housing cost/income ratio described in section 143(f)(5) was last published in Rev. Proc. 2005-22, 2005-15 I.R.B. 886.

.13 This revenue procedure uses FHA loan limits for a given statistical area to calculate the average area purchase price safe harbor for that area. FHA sets limits on the dollar value of loans it will insure based on median home prices and conforming loan limits established by the Federal Home Loan Mortgage Corporation. In particular, FHA sets an area's loan limit at 95 percent of the median home sales price for the area, subject to certain floors and caps measured against conforming loan limits.

.14 To calculate the average area purchase price safe harbors in this revenue procedure, the FHA loan limits are adjusted to take into account the differences between average and median purchase prices. Because FHA loan limits do not differentiate between new and existing residences, this revenue procedure contains a single average area purchase price safe harbor for both new and existing residences in a statistical area. The Treasury Department and the Internal Revenue Service have determined that FHA loan limits provide a reasonable basis for determining average area purchase price safe harbors. If the Treasury Department and the Internal Revenue Service become aware of other sources of average purchase price data, including data

that differentiate between new and existing residences, consideration will be given as to whether such data provide a more accurate method for calculating average area purchase price safe harbors.

.15 The average area purchase price safe harbors listed in section 4.01 of this revenue procedure are based on FHA loan limits released January 3, 2006. FHA loan limits are available for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam. See section 3.03 of this revenue procedure with respect to FHA loan limits revised after January 3, 2006.

.16 OMB Bulletin No. 03-04, dated and effective June 6, 2003, revised the definitions of the nation's metropolitan areas and recognized 49 new metropolitan statistical areas. The OMB bulletin no longer includes primary metropolitan statistical areas.

SECTION 3. APPLICATION

Average Area Purchase Price Safe Harbors

.01 Average area purchase price safe harbors for statistical areas in each state, the District of Columbia, Puerto Rico, the Northern Mariana Islands, American Samoa, the Virgin Islands, and Guam are set forth in section 4.01 of this revenue procedure. Average area purchase price safe harbors are provided for single-family and two to four-family residences. For each type of residence, section 4.01 of this revenue procedure contains a single safe harbor that may be used for both new and existing residences. Issuers of qualified mortgage bonds and issuers of mortgage credit

certificates may rely on these safe harbors to satisfy the requirements of sections 143(e) and (f). Section 4.01 of this revenue procedure provides safe harbors for MSAs and for certain counties and county equivalents. If no purchase price safe harbor is available for a statistical area, the safe harbor for "ALL OTHER AREAS" may be used for that statistical area (except for Alaska, for which a separate safe harbor is provided for statistical areas not listed).

.02 If a residence is in an MSA, the safe harbor applicable to it is the limitation of that MSA. If an MSA falls in more than one state, the MSA is listed in section 4.01 of this revenue procedure under each state.

.03 If the FHA revises the FHA loan limit for any statistical area after January 3, 2006, an issuer of qualified mortgage bonds or mortgage credit certificates may use the revised FHA loan limit for that statistical area to compute (as provided in the next sentence) a revised average area purchase price safe harbor for the statistical area provided that the issuer maintains records evidencing the revised FHA loan limit. The revised average area purchase price safe harbor for that statistical area is computed by dividing the revised FHA loan limit by .76.

.04 If, pursuant to section 6a.103A-2(f)(5)(i), an issuer uses more accurate and comprehensive data to determine the average area purchase price for a statistical area, the issuer must make separate average area purchase price determinations for new and existing residences. Moreover, when computing the average area purchase price for a statistical area that is an MSA, as defined in OMB Bulletin No. 03-04, the issuer must make the computation for the entire applicable MSA. When computing the

average area purchase price for a statistical area that is not an MSA, the issuer must make the computation for the entire statistical area and may not combine statistical areas. Thus, for example, the issuer may not combine two or more counties.

.05 If an issuer receives a ruling permitting it to rely on an average area purchase price limitation that is higher than the applicable safe harbor in this revenue procedure, the issuer may rely on that higher limitation for the purpose of satisfying the requirements of section 143(e) and (f) for bonds sold, and mortgage credit certificates issued, not more than 30 months following the termination date of the 12-month period used by the issuer to compute the limitation.

Nationwide Average Purchase Price

.06 Section 4.02 of this revenue procedure sets forth a single nationwide average purchase price for purposes of computing the housing cost/income ratio under section 143(f)(5).

.07 Issuers must use the nationwide average purchase price set forth in section 4.02 of this revenue procedure when computing the housing cost/income ratio under section 143(f)(5) regardless of whether they are relying on the average area purchase price safe harbors contained in this revenue procedure or using more accurate and comprehensive data to determine average area purchase prices for new and existing residences for a statistical area that are different from the published safe harbors in this revenue procedure.

.08 If, pursuant to section 6.02 of this revenue procedure, an issuer relies on the average area purchase price safe harbors contained in Rev. Proc. 2005-15, the issuer

must use the nationwide average purchase price set forth in section 4.02 of Rev. Proc. 2005-15 in computing the housing cost/income ratio under section 143(f)(5). Likewise, if, pursuant to section 6.05 of this revenue procedure, an issuer relies on the nationwide average purchase price published in Rev. Proc. 2005-15, the issuer may not rely on the average area purchase price safe harbors published in this revenue procedure.

SECTION 4. AVERAGE AREA AND NATIONWIDE AVERAGE PURCHASE PRICES

.01 Average area purchase prices for single-family and two to four-family residences in MSAs, and for certain counties and county equivalents are set forth below. The safe harbor for “ALL OTHER AREAS” (found at the end of the table below) may be used for a statistical area that is not listed below (except for Alaska, for which a separate safe harbor is provided for statistical areas not listed).

MSA NAME	COUNTY NAME	SAFE HARBOR AVERAGE PRICE			
		1 LIVING UNIT	2 LIVING UNITS	3 LIVING UNITS	4 LIVING UNITS
<u>ALASKA</u>					
ANCHORAGE, AK (MSA)	ANCHORAGE	\$335,592	\$377,961	\$459,276	\$529,934
ANCHORAGE, AK (MSA)	MATANUSKA-SUSIT	\$335,592	\$377,961	\$459,276	\$529,934
JUNEAU, AK (MICRO)	JUNEAU	\$386,842	\$435,724	\$529,408	\$610,855
NON-METRO	DENALI	\$316,137	\$404,668	\$489,126	\$607,879
NON-METRO	SITKA	\$431,250	\$485,724	\$590,132	\$680,921
NON-METRO	YAKUTAT CITY	\$316,137	\$404,668	\$489,126	\$607,879
<u>ARIZONA</u>					
FLAGSTAFF, AZ (MSA)	COCONINO	\$386,250	\$435,039	\$528,553	\$609,868
LAKE HAVASU CITY-KINGMAN, AZ (MICRO)	MOHAVE	\$321,842	\$362,500	\$440,461	\$508,224
PHOENIX-MESA-SCOTTSDALE, AZ (MSA)	MARICOPA	\$335,000	\$377,316	\$458,421	\$528,947
PHOENIX-MESA-SCOTTSDALE, AZ (MSA)	PINAL	\$335,000	\$377,316	\$458,421	\$528,947
PRESCOTT, AZ (MSA)	YAVAPAI	\$333,750	\$375,855	\$456,711	\$526,974
TUCSON, AZ (MSA)	PIMA	\$302,895	\$341,154	\$414,487	\$506,495
<u>CALIFORNIA</u>					
BAKERSFIELD, CA (MSA)	KERN	\$321,250	\$361,776	\$439,605	\$507,237
BISHOP, CA (MICRO)	INYO	\$411,704	\$488,487	\$593,553	\$684,868
CHICO, CA (MSA)	BUTTE	\$362,500	\$408,289	\$496,053	\$572,368
CLEARLAKE, CA (MICRO)	LAKE	\$293,750	\$337,168	\$407,558	\$506,495

CRESCENT CITY, CA (MICRO)	DEL NORTE	\$311,250	\$350,526	\$425,921	\$506,495
EL CENTRO, CA (MSA)	IMPERIAL	\$274,934	\$337,168	\$407,558	\$506,495
EUREKA-ARCATA-FORTUNA, CA (MICRO)	HUMBOLDT	\$375,000	\$422,368	\$513,158	\$592,105
FRESNO, CA (MSA)	FRESNO	\$346,250	\$389,934	\$473,816	\$546,711
HANFORD-CORCORAN, CA (MSA)	KINGS	\$312,316	\$351,766	\$427,379	\$506,495
LOS ANGELES-LONG BEACH-GLENDALE, CA MET	LOS ANGELES	\$477,355	\$611,117	\$738,699	\$918,021
MADERA, CA (MSA)	MADERA	\$368,750	\$415,329	\$504,605	\$582,237
MERCED, CA (MSA)	MERCED	\$411,704	\$478,684	\$581,579	\$671,053
MODESTO, CA (MSA)	STANISLAUS	\$440,625	\$496,283	\$602,961	\$695,724
NAPA, CA (MSA)	NAPA	\$477,355	\$611,117	\$738,699	\$918,021
NON-METRO	ALPINE	\$411,704	\$527,037	\$637,046	\$747,039
NON-METRO	AMADOR	\$411,704	\$506,842	\$615,789	\$710,526
NON-METRO	CALAVERAS	\$411,704	\$527,037	\$637,046	\$774,671
NON-METRO	COLUSA	\$343,750	\$387,171	\$470,395	\$542,763
NON-METRO	GLENN	\$281,250	\$337,168	\$407,558	\$506,495
NON-METRO	MARIPOSA	\$411,704	\$464,605	\$564,474	\$651,316
NON-METRO	MONO	\$411,704	\$527,037	\$637,046	\$791,700
NON-METRO	PLUMAS	\$337,500	\$380,132	\$461,842	\$532,895
NON-METRO	SISKIYOU	\$293,750	\$337,168	\$407,558	\$506,495
OAKLAND-FREMONT-HAYWARD, CA METROPOLITA	ALAMEDA	\$477,355	\$611,117	\$738,699	\$918,021
OAKLAND-FREMONT-HAYWARD, CA METROPOLITA	CONTRA COSTA	\$477,355	\$611,117	\$738,699	\$918,021
OXNARD-THOUSAND OAKS-VENTURA, CA (MSA)	VENTURA	\$477,355	\$611,117	\$738,699	\$918,021
PHOENIX LAKE-CEDAR RIDGE, CA (MICRO)	TUOLUMNE	\$411,704	\$478,684	\$581,579	\$671,053
RED BLUFF, CA (MICRO)	TEHAMA	\$293,750	\$337,168	\$407,558	\$506,495
REDDING, CA (MSA)	SHASTA	\$363,750	\$409,697	\$497,763	\$574,342
RIVERSIDE-SAN BERNARDINO-ONTARIO, CA (M	RIVERSIDE	\$477,355	\$545,225	\$662,424	\$764,334
RIVERSIDE-SAN BERNARDINO-ONTARIO, CA (M	SAN BERNARDINO	\$477,355	\$545,225	\$662,424	\$764,334
SACRAMENTO--ARDEN-ARCADE--ROSEVILLE, CA	EL DORADO	\$477,355	\$587,092	\$713,289	\$823,026
SACRAMENTO--ARDEN-ARCADE--ROSEVILLE, CA	PLACER	\$477,355	\$587,092	\$713,289	\$823,026
SACRAMENTO--ARDEN-ARCADE--ROSEVILLE, CA	SACRAMENTO	\$477,355	\$587,092	\$713,289	\$823,026
SACRAMENTO--ARDEN-ARCADE--ROSEVILLE, CA	YOLO	\$477,355	\$587,092	\$713,289	\$823,026
SALINAS, CA (MSA)	MONTEREY	\$477,355	\$611,117	\$738,699	\$918,021
SAN DIEGO-CARLSBAD-SAN MARCOS, CA (MSA)	SAN DIEGO	\$477,355	\$611,117	\$738,699	\$918,021
SAN FRANCISCO-SAN MATEO-REDWOOD CITY, C	MARIN	\$477,355	\$611,117	\$738,699	\$918,021
SAN FRANCISCO-SAN MATEO-REDWOOD CITY, C	SAN FRANCISCO	\$477,355	\$611,117	\$738,699	\$918,021
SAN FRANCISCO-SAN MATEO-REDWOOD CITY, C	SAN MATEO	\$477,355	\$611,117	\$738,699	\$918,021
SAN JOSE-SUNNYVALE-SANTA CLARA, CA (MSA)	SAN BENITO	\$477,355	\$611,117	\$738,699	\$918,021
SAN JOSE-SUNNYVALE-SANTA CLARA, CA (MSA)	SANTA CLARA	\$477,355	\$611,117	\$738,699	\$918,021
SAN LUIS OBISPO-PASO ROBLES, CA (MSA)	SAN LUIS OBISPO	\$477,355	\$611,117	\$738,699	\$918,021
SANTA ANA-ANAHEIM-IRVINE, CA METROPOLIT	ORANGE	\$477,355	\$611,117	\$738,699	\$918,021
SANTA BARBARA-SANTA MARIA-GOLETA, CA (M	SANTA BARBARA	\$477,355	\$611,117	\$738,699	\$918,021
SANTA CRUZ-WATSONVILLE, CA (MSA)	SANTA CRUZ	\$477,355	\$611,117	\$738,699	\$918,021
SANTA ROSA-PETALUMA, CA (MSA)	SONOMA	\$477,355	\$611,117	\$738,699	\$918,021
STOCKTON, CA (MSA)	SAN JOAQUIN	\$477,355	\$549,079	\$667,105	\$769,737
TRUCKEE-GRASS VALLEY, CA (MICRO)	NEVADA	\$411,704	\$527,037	\$637,046	\$789,474
UKIAH, CA (MICRO)	MENDOCINO	\$411,704	\$487,105	\$591,842	\$682,895

VALLEJO-FAIRFIELD, CA (MSA)	SOLANO	\$477,355	\$611,117	\$738,699	\$907,895
VISALIA-PORTERVILLE, CA (MSA)	TULARE	\$285,592	\$337,168	\$407,558	\$506,495
YUBA CITY, CA (MSA)	SUTTER	\$396,250	\$446,250	\$542,237	\$625,658
YUBA CITY, CA (MSA)	YUBA	\$396,250	\$446,250	\$542,237	\$625,658

COLORADO

BOULDER, CO (MSA)	BOULDER	\$446,842	\$503,284	\$611,467	\$705,539
COLORADO SPRINGS, CO (MSA)	EL PASO	\$312,500	\$351,974	\$427,632	\$506,495
COLORADO SPRINGS, CO (MSA)	TELLER	\$312,500	\$351,974	\$427,632	\$506,495
DENVER-AURORA, CO (MSA)	ADAMS	\$344,222	\$440,609	\$532,532	\$631,579
DENVER-AURORA, CO (MSA)	ARAPAHOE	\$344,222	\$440,609	\$532,532	\$631,579
DENVER-AURORA, CO (MSA)	BROOMFIELD	\$344,222	\$440,609	\$532,532	\$631,579
DENVER-AURORA, CO (MSA)	CLEAR CREEK	\$344,222	\$440,609	\$532,532	\$631,579
DENVER-AURORA, CO (MSA)	DENVER	\$344,222	\$440,609	\$532,532	\$631,579
DENVER-AURORA, CO (MSA)	DOUGLAS	\$344,222	\$440,609	\$532,532	\$631,579
DENVER-AURORA, CO (MSA)	ELBERT	\$344,222	\$440,609	\$532,532	\$631,579
DENVER-AURORA, CO (MSA)	GILPIN	\$344,222	\$440,609	\$532,532	\$631,579
DENVER-AURORA, CO (MSA)	JEFFERSON	\$344,222	\$440,609	\$532,532	\$631,579
DENVER-AURORA, CO (MSA)	PARK	\$344,222	\$440,609	\$532,532	\$631,579
DURANGO, CO (MICRO)	LA PLATA	\$303,750	\$342,118	\$415,658	\$506,495
EDWARDS, CO (MICRO)	EAGLE	\$411,704	\$513,882	\$624,342	\$720,395
EDWARDS, CO (MICRO)	LAKE	\$411,704	\$513,882	\$624,342	\$720,395
FORT COLLINS-LOVELAND, CO (MSA)	LARIMER	\$292,125	\$337,168	\$407,558	\$506,495
GREELEY, CO (MSA)	WELD	\$312,375	\$351,833	\$427,461	\$506,495
NON-METRO	ARCHULETA	\$263,487	\$337,168	\$407,558	\$506,495
NON-METRO	GARFIELD	\$292,293	\$337,168	\$407,558	\$506,495
NON-METRO	GRAND	\$293,750	\$337,168	\$407,558	\$506,495
NON-METRO	PITKIN	\$381,999	\$488,975	\$591,028	\$734,521
NON-METRO	ROUTT	\$398,026	\$448,301	\$544,666	\$628,461
NON-METRO	SAN MIGUEL	\$344,222	\$401,250	\$487,500	\$562,500
SILVERTHORNE, CO (MICRO)	SUMMIT	\$380,000	\$428,000	\$520,000	\$600,000

CONNECTICUT

BRIDGEPORT-STAMFORD-NORWALK, CT (MSA)	FAIRFIELD	\$477,355	\$611,117	\$738,699	\$918,021
HARTFORD-WEST HARTFORD-EAST HARTFORD, C	HARTFORD	\$335,000	\$377,316	\$458,421	\$528,947
HARTFORD-WEST HARTFORD-EAST HARTFORD, C	MIDDLESEX	\$335,000	\$377,316	\$458,421	\$528,947
HARTFORD-WEST HARTFORD-EAST HARTFORD, C	TOLLAND	\$335,000	\$377,316	\$458,421	\$528,947
NEW HAVEN-MILFORD, CT (MSA)	NEW HAVEN	\$385,625	\$435,039	\$528,553	\$609,868
NORWICH-NEW LONDON, CT (MSA)	NEW LONDON	\$368,625	\$415,188	\$504,434	\$582,039
TORRINGTON, CT (MICRO)	LITCHFIELD	\$375,000	\$422,368	\$513,158	\$592,105

DISTRICT OF COLUMBIA

WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	DISTRICT OF COL	\$477,355	\$611,117	\$738,699	\$888,158
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DELAWARE

DOVER, DE (MSA)	KENT	\$294,457	\$337,168	\$407,558	\$506,495
SEAFORD, DE (MICRO)	SUSSEX	\$325,000	\$366,053	\$444,737	\$513,158
WILMINGTON, DE-MD-NJ METROPOLITAN DIVIS	NEW CASTLE	\$356,250	\$401,250	\$487,500	\$562,500

FLORIDA

CAPE CORAL-FORT MYERS, FL (MSA)	LEE	\$346,974	\$390,801	\$474,805	\$547,853
FORT LAUDERDALE-POMPANO BEACH-DEERFIELD	BROWARD	\$477,355	\$544,336	\$661,343	\$763,088
FORT WALTON BEACH-CRESTVIEW-DESTIN, FL	OKALOOSA	\$287,375	\$337,168	\$407,558	\$506,495
JACKSONVILLE, FL (MSA)	BAKER	\$275,000	\$337,168	\$407,558	\$506,495
JACKSONVILLE, FL (MSA)	CLAY	\$275,000	\$337,168	\$407,558	\$506,495
JACKSONVILLE, FL (MSA)	DUVAL	\$275,000	\$337,168	\$407,558	\$506,495
JACKSONVILLE, FL (MSA)	NASSAU	\$275,000	\$337,168	\$407,558	\$506,495
JACKSONVILLE, FL (MSA)	ST. JOHNS	\$275,000	\$337,168	\$407,558	\$506,495
KEY WEST-MARATHON, FL (MICRO)	MONROE	\$411,704	\$527,037	\$637,046	\$791,700
MIAMI-MIAMI BEACH-KENDALL, FL METROPOLI	DADE	\$477,355	\$544,336	\$661,343	\$763,088
NAPLES-MARCO ISLAND, FL (MSA)	COLLIER	\$460,957	\$519,182	\$630,782	\$727,825
NON-METRO	WALTON	\$411,704	\$527,037	\$637,046	\$791,700
ORLANDO, FL (MSA)	LAKE	\$326,579	\$367,830	\$446,897	\$515,650
ORLANDO, FL (MSA)	ORANGE	\$326,579	\$367,830	\$446,897	\$515,650
ORLANDO, FL (MSA)	OSCEOLA	\$326,579	\$367,830	\$446,897	\$515,650
ORLANDO, FL (MSA)	SEMINOLE	\$326,579	\$367,830	\$446,897	\$515,650
PALM BAY-MELBOURNE-TITUSVILLE, FL (MSA)	BREVARD	\$273,370	\$337,168	\$407,558	\$506,495
PALM COAST, FL (MICRO)	FLAGLER	\$268,750	\$337,168	\$407,558	\$506,495
PANAMA CITY-LYNN HAVEN, FL (MSA)	BAY	\$296,125	\$337,168	\$407,558	\$506,495
PORT ST. LUCIE-FORT PIERCE, FL (MSA)	MARTIN	\$311,842	\$351,250	\$426,776	\$506,495
PORT ST. LUCIE-FORT PIERCE, FL (MSA)	ST. LUCIE	\$311,842	\$351,250	\$426,776	\$506,495
PUNTA GORDA, FL (MSA)	CHARLOTTE	\$295,012	\$337,168	\$407,558	\$506,495
SARASOTA-BRADENTON-VENICE, FL (MSA)	MANATEE	\$442,237	\$498,097	\$605,166	\$698,268
SARASOTA-BRADENTON-VENICE, FL (MSA)	SARASOTA	\$442,237	\$498,097	\$605,166	\$698,268
SEBASTIAN-VERO BEACH, FL (MSA)	INDIAN RIVER	\$281,250	\$337,168	\$407,558	\$506,495
TAMPA-ST. PETERSBURG-CLEARWATER, FL (MS)	HERNANDO	\$266,842	\$337,168	\$407,558	\$506,495
TAMPA-ST. PETERSBURG-CLEARWATER, FL (MS)	HILLSBOROUGH	\$266,842	\$337,168	\$407,558	\$506,495
TAMPA-ST. PETERSBURG-CLEARWATER, FL (MS)	PASCO	\$266,842	\$337,168	\$407,558	\$506,495
TAMPA-ST. PETERSBURG-CLEARWATER, FL (MS)	PINELLAS	\$266,842	\$337,168	\$407,558	\$506,495
WEST PALM BEACH-BOCA RATON-BOYNTON BEAC	PALM BEACH	\$477,355	\$544,336	\$661,343	\$763,088

GEORGIA

ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	BARROW	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	BARTOW	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	BUTTS	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	CARROLL	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	CHEROKEE	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	CLAYTON	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	COBB	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	COWETA	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	DAWSON	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	DE KALB	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	DOUGLAS	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	FAYETTE	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	FORSYTH	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	FULTON	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	GWINNETT	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	HARALSON	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	HEARD	\$299,875	\$337,754	\$410,355	\$506,495

ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	HENRY	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	JASPER	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	LAMAR	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	MERIWETHER	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	NEWTON	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	PAULDING	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	PICKENS	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	PIKE	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	ROCKDALE	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	SPALDING	\$299,875	\$337,754	\$410,355	\$506,495
ATLANTA-SANDY SPRINGS-MARIETTA, GA (MSA)	WALTON	\$299,875	\$337,754	\$410,355	\$506,495
BRUNSWICK, GA (MSA)	BRANTLEY	\$275,258	\$337,168	\$407,558	\$506,495
BRUNSWICK, GA (MSA)	GLYNN	\$275,258	\$337,168	\$407,558	\$506,495
BRUNSWICK, GA (MSA)	MCINTOSH	\$275,258	\$337,168	\$407,558	\$506,495
<u>HAWAII</u>					
HILO, HI (MICRO)	HAWAII	\$515,592	\$580,724	\$705,592	\$814,145
HONOLULU, HI (MSA)	HONOLULU	\$716,033	\$865,929	\$1,052,063	\$1,213,918
KAHULUI-WAILUKU, HI (MICRO)	MAUI	\$617,555	\$757,434	\$920,263	\$1,061,842
KAPAA, HI (MICRO)	KAUAI	\$617,555	\$718,026	\$872,368	\$1,006,579
<u>IDAHO</u>					
JACKSON, WY-ID (MICRO)	TETON	\$411,704	\$527,037	\$637,046	\$791,700
NON-METRO	BLAINE	\$411,704	\$527,037	\$637,046	\$750,000
<u>ILLINOIS</u>					
CHICAGO-NAPERVILLE-JOLIET, IL METROPOLI	COOK	\$362,105	\$407,845	\$495,512	\$571,745
CHICAGO-NAPERVILLE-JOLIET, IL METROPOLI	DEKALB	\$362,105	\$407,845	\$495,512	\$571,745
CHICAGO-NAPERVILLE-JOLIET, IL METROPOLI	DUPAGE	\$362,105	\$407,845	\$495,512	\$571,745
CHICAGO-NAPERVILLE-JOLIET, IL METROPOLI	GRUNDY	\$362,105	\$407,845	\$495,512	\$571,745
CHICAGO-NAPERVILLE-JOLIET, IL METROPOLI	KANE	\$362,105	\$407,845	\$495,512	\$571,745
CHICAGO-NAPERVILLE-JOLIET, IL METROPOLI	KENDALL	\$362,105	\$407,845	\$495,512	\$571,745
CHICAGO-NAPERVILLE-JOLIET, IL METROPOLI	MCHENRY	\$362,105	\$407,845	\$495,512	\$571,745
CHICAGO-NAPERVILLE-JOLIET, IL METROPOLI	WILL	\$362,105	\$407,845	\$495,512	\$571,745
LAKE COUNTY-KENOSHA COUNTY, IL-WI METRO	LAKE	\$362,105	\$407,845	\$495,512	\$571,745
ST. LOUIS, MO-IL (MSA)	BOND	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	CALHOUN	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	CLINTON	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	JERSEY	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	MACOUPIN	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	MADISON	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	MONROE	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	ST. CLAIR	\$281,250	\$337,168	\$407,558	\$506,495
<u>INDIANA</u>					
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	DEARBORN	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	FRANKLIN	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	OHIO	\$300,000	\$337,895	\$410,526	\$506,495
GARY, IN METROPOLITAN DIVISION	JASPER	\$362,105	\$407,845	\$495,512	\$571,745
GARY, IN METROPOLITAN DIVISION	LAKE	\$362,105	\$407,845	\$495,512	\$571,745
GARY, IN METROPOLITAN DIVISION	NEWTON	\$362,105	\$407,845	\$495,512	\$571,745
GARY, IN METROPOLITAN DIVISION	PORTER	\$362,105	\$407,845	\$495,512	\$571,745

KANSAS

KANSAS CITY, MO-KS (MSA)	FRANKLIN	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	JOHNSON	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	LEAVENWORTH	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	LINN	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	MIAMI	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	WYANDOTTE	\$265,313	\$337,168	\$407,558	\$506,495

KENTUCKY

CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	BOONE	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	BRACKEN	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	CAMPBELL	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	GALLATIN	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	GRANT	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	KENTON	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	PENDLETON	\$300,000	\$337,895	\$410,526	\$506,495

MAINE

PORTLAND-SOUTH PORTLAND-BIDDEFORD, ME (	CUMBERLAND	\$336,875	\$379,428	\$460,987	\$531,908
PORTLAND-SOUTH PORTLAND-BIDDEFORD, ME (	SAGADAHOC	\$336,875	\$379,428	\$460,987	\$531,908
PORTLAND-SOUTH PORTLAND-BIDDEFORD, ME (	YORK	\$336,875	\$379,428	\$460,987	\$531,908

MARYLAND

BALTIMORE-TOWSON, MD (MSA)	ANNE ARUNDEL	\$406,250	\$457,566	\$555,921	\$641,447
BALTIMORE-TOWSON, MD (MSA)	BALTIMORE	\$406,250	\$457,566	\$555,921	\$641,447
BALTIMORE-TOWSON, MD (MSA)	BALTIMORE CITY	\$406,250	\$457,566	\$555,921	\$641,447
BALTIMORE-TOWSON, MD (MSA)	CARROLL	\$406,250	\$457,566	\$555,921	\$641,447
BALTIMORE-TOWSON, MD (MSA)	HARFORD	\$406,250	\$457,566	\$555,921	\$641,447
BALTIMORE-TOWSON, MD (MSA)	HOWARD	\$406,250	\$457,566	\$555,921	\$641,447
BALTIMORE-TOWSON, MD (MSA)	QUEEN ANNE'S	\$406,250	\$457,566	\$555,921	\$641,447
BETHESDA-FREDERICK-GAITHERSBURG, MD MET	FREDERICK	\$477,355	\$611,117	\$738,699	\$888,158
BETHESDA-FREDERICK-GAITHERSBURG, MD MET	MONTGOMERY	\$477,355	\$611,117	\$738,699	\$888,158
HAGERSTOWN-MARTINSBURG, MD-WV (MSA)	WASHINGTON	\$355,000	\$399,842	\$485,789	\$560,526
LEXINGTON PARK, MD (MICRO)	ST. MARY'S	\$327,500	\$368,868	\$448,158	\$517,105
SALISBURY, MD (MSA)	SOMERSET	\$296,250	\$337,168	\$407,558	\$506,495
SALISBURY, MD (MSA)	WICOMICO	\$296,250	\$337,168	\$407,558	\$506,495
WASHINGTON-ARLINGTON-ALEXANDRIA, DC- VA-	CALVERT	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC- VA-	CHARLES	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC- VA-	PRINCE GEORGE'S	\$477,355	\$611,117	\$738,699	\$888,158
WILMINGTON, DE-MD-NJ METROPOLITAN DIVIS	CECIL	\$356,250	\$401,250	\$487,500	\$562,500

MASSACHUSETTS

BARNSTABLE TOWN, MA (MSA)	BARNSTABLE	\$477,355	\$577,237	\$701,316	\$809,211
BOSTON-QUINCY, MA METROPOLITAN DIVISION	NORFOLK	\$477,355	\$606,728	\$737,146	\$850,554
BOSTON-QUINCY, MA METROPOLITAN DIVISION	PLYMOUTH	\$477,355	\$606,728	\$737,146	\$850,554
BOSTON-QUINCY, MA METROPOLITAN DIVISION	SUFFOLK	\$477,355	\$606,728	\$737,146	\$850,554
CAMBRIDGE-NEWTON-FRAMINGHAM, MA	MIDDLESEX	\$477,355	\$606,728	\$737,146	\$850,554

METROPO

ESSEX COUNTY, MA METROPOLITAN DIVISION	ESSEX	\$477,355	\$606,728	\$737,146	\$850,554
NON-METRO	DUKES	\$344,222	\$440,609	\$532,532	\$661,829
NON-METRO	NANTUCKET	\$344,222	\$440,609	\$532,532	\$661,829
PROVIDENCE-NEW BEDFORD-FALL RIVER, RI-M	BRISTOL	\$416,250	\$472,891	\$571,567	\$710,309
SPRINGFIELD, MA (MSA)	FRANKLIN	\$271,974	\$337,168	\$407,558	\$506,495
SPRINGFIELD, MA (MSA)	HAMPDEN	\$271,974	\$337,168	\$407,558	\$506,495
SPRINGFIELD, MA (MSA)	HAMPSHIRE	\$271,974	\$337,168	\$407,558	\$506,495
WORCESTER, MA (MSA)	WORCESTER	\$385,000	\$488,975	\$591,028	\$734,521

MICHIGAN

ADRIAN, MI (MICRO)	LENAAWEE	\$297,500	\$337,168	\$407,558	\$506,495
ANN ARBOR, MI (MSA)	WASHTENAW	\$344,875	\$388,438	\$471,934	\$544,539
DETROIT-LIVONIA-DEARBORN, MI METROPOLIT	WAYNE	\$297,500	\$337,168	\$407,558	\$506,495
MONROE, MI (MSA)	MONROE	\$297,500	\$337,168	\$407,558	\$506,495
WARREN-TROY-FARMINGTON HILLS, MI METROP	LAPEER	\$297,500	\$337,168	\$407,558	\$506,495
WARREN-TROY-FARMINGTON HILLS, MI METROP	LIVINGSTON	\$297,500	\$337,168	\$407,558	\$506,495
WARREN-TROY-FARMINGTON HILLS, MI METROP	MACOMB	\$297,500	\$337,168	\$407,558	\$506,495
WARREN-TROY-FARMINGTON HILLS, MI METROP	OAKLAND	\$297,500	\$337,168	\$407,558	\$506,495
WARREN-TROY-FARMINGTON HILLS, MI METROP	ST. CLAIR	\$297,500	\$337,168	\$407,558	\$506,495

MINNESOTA

MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	ANOKA	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	CARVER	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	CHISAGO	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	DAKOTA	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	HENNEPIN	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	ISANTI	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	RAMSEY	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	SCOTT	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	SHERBURNE	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	WASHINGTON	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	WRIGHT	\$321,875	\$362,533	\$440,461	\$508,224

MISSOURI

KANSAS CITY, MO-KS (MSA)	BATES	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	CALDWELL	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	CASS	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	CLAY	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	CLINTON	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	JACKSON	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	LAFAYETTE	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	PLATTE	\$265,313	\$337,168	\$407,558	\$506,495
KANSAS CITY, MO-KS (MSA)	RAY	\$265,313	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	CRAWFORD	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	FRANKLIN	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	JEFFERSON	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	LINCOLN	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	ST. CHARLES	\$281,250	\$337,168	\$407,558	\$506,495

ST. LOUIS, MO-IL (MSA)	ST. LOUIS	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	ST. LOUIS CITY	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	WARREN	\$281,250	\$337,168	\$407,558	\$506,495
ST. LOUIS, MO-IL (MSA)	WASHINGTON	\$281,250	\$337,168	\$407,558	\$506,495
<u>MONTANA</u>					
MISSOULA, MT (MSA)	MISSOULA	\$290,625	\$337,168	\$407,558	\$506,495
<u>NEVADA</u>					
CARSON CITY, NV (MSA)	CARSON CITY	\$398,750	\$449,118	\$545,658	\$629,605
FERNLEY, NV (MICRO)	LYON	\$318,618	\$358,816	\$435,987	\$506,495
GARDNERVILLE RANCHOS, NV (MICRO)	DOUGLAS	\$411,704	\$527,037	\$637,046	\$748,026
LAS VEGAS-PARADISE, NV (MSA)	CLARK	\$391,316	\$440,745	\$535,484	\$617,866
PAHRUMP, NV (MICRO)	NYE	\$321,842	\$362,500	\$440,461	\$508,224
RENO-SPARKS, NV (MSA)	STOREY	\$437,500	\$492,763	\$598,684	\$690,789
RENO-SPARKS, NV (MSA)	WASHOE	\$437,500	\$492,763	\$598,684	\$690,789
<u>NEW HAMPSHIRE</u>					
MANCHESTER-NASHUA, NH (MSA)	HILLSBOROUGH	\$401,875	\$488,975	\$591,028	\$734,521
ROCKINGHAM COUNTY-STRAFFORD COUNTY, NH	ROCKINGHAM	\$477,355	\$606,728	\$737,146	\$850,554
ROCKINGHAM COUNTY-STRAFFORD COUNTY, NH	STRAFFORD	\$477,355	\$606,728	\$737,146	\$850,554
<u>NEW JERSEY</u>					
ALLENTOWN-BETHLEHEM-EASTON, PA-NJ (MSA)	WARREN	\$369,407	\$459,255	\$557,974	\$643,816
ATLANTIC CITY, NJ (MSA)	ATLANTIC	\$425,000	\$478,684	\$581,579	\$671,053
CAMDEN, NJ METROPOLITAN DIVISION	BURLINGTON	\$356,250	\$401,250	\$487,500	\$562,500
CAMDEN, NJ METROPOLITAN DIVISION	CAMDEN	\$356,250	\$401,250	\$487,500	\$562,500
CAMDEN, NJ METROPOLITAN DIVISION	GLOUCESTER	\$356,250	\$401,250	\$487,500	\$562,500
EDISON, NJ METROPOLITAN DIVISION	MIDDLESEX	\$477,355	\$611,117	\$738,699	\$918,021
EDISON, NJ METROPOLITAN DIVISION	MONMOUTH	\$477,355	\$611,117	\$738,699	\$918,021
EDISON, NJ METROPOLITAN DIVISION	OCEAN	\$477,355	\$611,117	\$738,699	\$918,021
EDISON, NJ METROPOLITAN DIVISION	SOMERSET	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	BERGEN	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	HUDSON	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	PASSAIC	\$477,355	\$611,117	\$738,699	\$918,021
NEWARK-UNION, NJ-PA METROPOLITAN DIVISI	ESSEX	\$477,355	\$611,117	\$738,699	\$918,021
NEWARK-UNION, NJ-PA METROPOLITAN DIVISI	HUNTERDON	\$477,355	\$611,117	\$738,699	\$918,021
NEWARK-UNION, NJ-PA METROPOLITAN DIVISI	MORRIS	\$477,355	\$611,117	\$738,699	\$918,021
NEWARK-UNION, NJ-PA METROPOLITAN DIVISI	SUSSEX	\$477,355	\$611,117	\$738,699	\$918,021
NEWARK-UNION, NJ-PA METROPOLITAN DIVISI	UNION	\$477,355	\$611,117	\$738,699	\$918,021
OCEAN CITY, NJ (MSA)	CAPE MAY	\$477,355	\$558,934	\$679,079	\$783,553
TRENTON-EWING, NJ (MSA)	MERCER	\$439,550	\$495,071	\$601,489	\$694,026
VINELAND-MILLVILLE-BRIDGETON, NJ (MSA)	CUMBERLAND	\$405,000	\$456,158	\$554,211	\$639,474
WILMINGTON, DE-MD-NJ METROPOLITAN DIVIS	SALEM	\$356,250	\$401,250	\$487,500	\$562,500
<u>NEW MEXICO</u>					
LOS ALAMOS, NM (MICRO)	LOS ALAMOS	\$318,750	\$359,013	\$436,184	\$506,495
SANTA FE, NM (MSA)	SANTA FE	\$381,999	\$449,471	\$546,086	\$630,099
<u>NEW YORK</u>					
BUFFALO-NIAGARA FALLS, NY (MSA)	ERIE	\$275,075	\$337,168	\$407,558	\$506,495

BUFFALO-NIAGARA FALLS, NY (MSA)	NIAGARA	\$275,075	\$337,168	\$407,558	\$506,495
KINGSTON, NY (MSA)	ULSTER	\$324,079	\$365,014	\$443,476	\$511,703
NASSAU-SUFFOLK, NY METROPOLITAN DIVISIO	NASSAU	\$477,355	\$611,117	\$738,699	\$918,021
NASSAU-SUFFOLK, NY METROPOLITAN DIVISIO	SUFFOLK	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	BRONX	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	KINGS	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	NEW YORK	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	PUTNAM	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	QUEENS	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	RICHMOND	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	ROCKLAND	\$477,355	\$611,117	\$738,699	\$918,021
NEW YORK-WAYNE-WHITE PLAINS, NY-NJ METR	WESTCHESTER	\$477,355	\$611,117	\$738,699	\$918,021
POUGHKEEPSIE-NEWBURGH-MIDDLETOWN, NY (M)	DUTCHESS	\$406,250	\$457,566	\$555,921	\$641,447
POUGHKEEPSIE-NEWBURGH-MIDDLETOWN, NY (M)	ORANGE	\$406,250	\$457,566	\$555,921	\$641,447
ROCHESTER, NY (MSA)	LIVINGSTON	\$265,000	\$337,168	\$407,558	\$506,495
ROCHESTER, NY (MSA)	MONROE	\$265,000	\$337,168	\$407,558	\$506,495
ROCHESTER, NY (MSA)	ONTARIO	\$265,000	\$337,168	\$407,558	\$506,495
ROCHESTER, NY (MSA)	ORLEANS	\$265,000	\$337,168	\$407,558	\$506,495
ROCHESTER, NY (MSA)	WAYNE	\$265,000	\$337,168	\$407,558	\$506,495
SYRACUSE, NY (MSA)	MADISON	\$267,500	\$337,168	\$407,558	\$506,495
SYRACUSE, NY (MSA)	ONONDAGA	\$267,500	\$337,168	\$407,558	\$506,495
SYRACUSE, NY (MSA)	OSWEGO	\$267,500	\$337,168	\$407,558	\$506,495
<u>NORTH CAROLINA</u>					
JACKSONVILLE, NC (MSA)	ONslow	\$306,250	\$344,934	\$419,079	\$506,495
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	CURRITUCK	\$375,122	\$422,507	\$513,325	\$592,299
WILMINGTON, NC (MSA)	BRUNSWICK	\$274,934	\$337,168	\$407,558	\$506,495
WILMINGTON, NC (MSA)	NEW HANOVER	\$274,934	\$337,168	\$407,558	\$506,495
WILMINGTON, NC (MSA)	PENDER	\$274,934	\$337,168	\$407,558	\$506,495
<u>OHIO</u>					
AKRON, OH (MSA)	PORTAGE	\$318,750	\$359,013	\$436,184	\$506,495
AKRON, OH (MSA)	SUMMIT	\$318,750	\$359,013	\$436,184	\$506,495
ASHTABULA, OH (MICRO)	ASHTABULA	\$290,797	\$337,168	\$407,558	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	BROWN	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	BUTLER	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	CLERMONT	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	HAMILTON	\$300,000	\$337,895	\$410,526	\$506,495
CINCINNATI-MIDDLETOWN, OH-KY-IN (MSA)	WARREN	\$300,000	\$337,895	\$410,526	\$506,495
CLEVELAND-ELYRIA-MENTOR, OH (MSA)	CUYAHOGA	\$290,797	\$337,168	\$407,558	\$506,495
CLEVELAND-ELYRIA-MENTOR, OH (MSA)	GEAUGA	\$290,797	\$337,168	\$407,558	\$506,495
CLEVELAND-ELYRIA-MENTOR, OH (MSA)	LAKE	\$290,797	\$337,168	\$407,558	\$506,495
CLEVELAND-ELYRIA-MENTOR, OH (MSA)	LORAIN	\$290,797	\$337,168	\$407,558	\$506,495
CLEVELAND-ELYRIA-MENTOR, OH (MSA)	MEDINA	\$290,797	\$337,168	\$407,558	\$506,495
COLUMBUS, OH (MSA)	DELAWARE	\$307,500	\$346,342	\$420,789	\$506,495
COLUMBUS, OH (MSA)	FAIRFIELD	\$307,500	\$346,342	\$420,789	\$506,495
COLUMBUS, OH (MSA)	FRANKLIN	\$307,500	\$346,342	\$420,789	\$506,495
COLUMBUS, OH (MSA)	LICKING	\$307,500	\$346,342	\$420,789	\$506,495
COLUMBUS, OH (MSA)	MADISON	\$307,500	\$346,342	\$420,789	\$506,495
COLUMBUS, OH (MSA)	MORROW	\$307,500	\$346,342	\$420,789	\$506,495
COLUMBUS, OH (MSA)	PICKAWAY	\$307,500	\$346,342	\$420,789	\$506,495

COLUMBUS, OH (MSA)	UNION	\$307,500	\$346,342	\$420,789	\$506,495
DAYTON, OH (MSA)	GREENE	\$271,250	\$337,168	\$407,558	\$506,495
DAYTON, OH (MSA)	MIAMI	\$271,250	\$337,168	\$407,558	\$506,495
DAYTON, OH (MSA)	MONTGOMERY	\$271,250	\$337,168	\$407,558	\$506,495
DAYTON, OH (MSA)	PREBLE	\$271,250	\$337,168	\$407,558	\$506,495
<u>OREGON</u>					
ASTORIA, OR (MICRO)	CLATSOP	\$287,500	\$337,168	\$407,558	\$506,495
BEND, OR (MSA)	DESCHUTES	\$334,375	\$376,612	\$457,566	\$527,961
CORVALLIS, OR (MSA)	BENTON	\$307,500	\$346,342	\$420,789	\$506,495
EUGENE-SPRINGFIELD, OR (MSA)	LANE	\$270,000	\$337,168	\$407,558	\$506,495
GRANTS PASS, OR (MICRO)	JOSEPHINE	\$306,250	\$344,934	\$419,079	\$506,495
MEDFORD, OR (MSA)	JACKSON	\$343,092	\$386,447	\$469,539	\$541,776
PORTLAND-VANCOUVER-BEAVERTON, OR-WA (MS)	CLACKAMAS	\$374,474	\$421,776	\$512,434	\$591,316
PORTLAND-VANCOUVER-BEAVERTON, OR-WA (MS)	COLUMBIA	\$374,474	\$421,776	\$512,434	\$591,316
PORTLAND-VANCOUVER-BEAVERTON, OR-WA (MS)	MULTNOMAH	\$374,474	\$421,776	\$512,434	\$591,316
PORTLAND-VANCOUVER-BEAVERTON, OR-WA (MS)	WASHINGTON	\$374,474	\$421,776	\$512,434	\$591,316
PORTLAND-VANCOUVER-BEAVERTON, OR-WA (MS)	YAMHILL	\$374,474	\$421,776	\$512,434	\$591,316
<u>PENNSYLVANIA</u>					
ALLENTOWN-BETHLEHEM-EASTON, PA-NJ (MSA)	CARBON	\$369,407	\$459,255	\$557,974	\$643,816
ALLENTOWN-BETHLEHEM-EASTON, PA-NJ (MSA)	LEHIGH	\$369,407	\$459,255	\$557,974	\$643,816
ALLENTOWN-BETHLEHEM-EASTON, PA-NJ (MSA)	NORTHAMPTON	\$369,407	\$459,255	\$557,974	\$643,816
NEWARK-UNION, NJ-PA METROPOLITAN DIVISI	PIKE	\$477,355	\$611,117	\$738,699	\$918,021
PHILADELPHIA, PA METROPOLITAN DIVISION	BUCKS	\$356,250	\$401,250	\$487,500	\$562,500
PHILADELPHIA, PA METROPOLITAN DIVISION	CHESTER	\$356,250	\$401,250	\$487,500	\$562,500
PHILADELPHIA, PA METROPOLITAN DIVISION	DELAWARE	\$356,250	\$401,250	\$487,500	\$562,500
PHILADELPHIA, PA METROPOLITAN DIVISION	MONTGOMERY	\$356,250	\$401,250	\$487,500	\$562,500
PHILADELPHIA, PA METROPOLITAN DIVISION	PHILADELPHIA	\$356,250	\$401,250	\$487,500	\$562,500
PITTSBURGH, PA (MSA)	ALLEGHENY	\$320,000	\$360,421	\$437,895	\$506,495
PITTSBURGH, PA (MSA)	ARMSTRONG	\$320,000	\$360,421	\$437,895	\$506,495
PITTSBURGH, PA (MSA)	BEAVER	\$320,000	\$360,421	\$437,895	\$506,495
PITTSBURGH, PA (MSA)	BUTLER	\$320,000	\$360,421	\$437,895	\$506,495
PITTSBURGH, PA (MSA)	FAYETTE	\$320,000	\$360,421	\$437,895	\$506,495
PITTSBURGH, PA (MSA)	WASHINGTON	\$320,000	\$360,421	\$437,895	\$506,495
PITTSBURGH, PA (MSA)	WESTMORELAND	\$320,000	\$360,421	\$437,895	\$506,495
READING, PA (MSA)	BERKS	\$281,250	\$337,168	\$407,558	\$506,495
YORK-HANOVER, PA (MSA)	YORK	\$375,000	\$422,368	\$513,158	\$592,105
<u>PUERTO RICO</u>					
FAJARDO, PR (MSA)	CEIBA	\$325,000	\$366,053	\$444,737	\$513,158
FAJARDO, PR (MSA)	FAJARDO	\$325,000	\$366,053	\$444,737	\$513,158
FAJARDO, PR (MSA)	LUQUILLO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	AGUAS BUENAS	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	AIBONITO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	ARECIBO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	BARCELONETA	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	BARRANQUITAS	\$325,000	\$366,053	\$444,737	\$513,158

SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	BAYAMON	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	CAGUAS	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	CAMUY	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	CANOVANAS	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	CAROLINA	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	CATANO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	CAYEY	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	CIALES	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	CIDRA	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	COMERIO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	COROZAL	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	DORADO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	FLORIDA	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	GUAYNABO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	GURABO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	HATILLO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	HUMACAO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	JUNCOS	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	LAS PIEDRAS	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	LOIZA	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	MANATI	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	MAUNABO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	MOROVIS	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	NAGUABO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	NARANJITO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	OROCOVIS	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	QUEBRADILLAS	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	RIO GRANDE	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	SAN JUAN	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	SAN LORENZO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	TOA ALTA	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	TOA BAJA	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	TRUJILLO ALTO	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	VEGA ALTA	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	VEGA BAJA	\$325,000	\$366,053	\$444,737	\$513,158
SAN JUAN-CAGUAS-GUAYNABO, PR (MSA)	YABUCOA	\$325,000	\$366,053	\$444,737	\$513,158

RHODE ISLAND

PROVIDENCE-NEW BEDFORD-FALL RIVER, RI-M	BRISTOL	\$416,250	\$472,891	\$571,567	\$710,309
PROVIDENCE-NEW BEDFORD-FALL RIVER, RI-M	KENT	\$416,250	\$472,891	\$571,567	\$710,309
PROVIDENCE-NEW BEDFORD-FALL RIVER, RI-M	NEWPORT	\$416,250	\$472,891	\$571,567	\$710,309
PROVIDENCE-NEW BEDFORD-FALL RIVER, RI-M	PROVIDENCE	\$416,250	\$472,891	\$571,567	\$710,309
PROVIDENCE-NEW BEDFORD-FALL RIVER, RI-M	WASHINGTON	\$416,250	\$472,891	\$571,567	\$710,309

SOUTH CAROLINA

CHARLESTON-NORTH CHARLESTON, SC (MSA)	BERKELEY	\$331,250	\$373,092	\$453,289	\$523,026
CHARLESTON-NORTH CHARLESTON, SC (MSA)	CHARLESTON	\$331,250	\$373,092	\$453,289	\$523,026
CHARLESTON-NORTH CHARLESTON, SC (MSA)	DORCHESTER	\$331,250	\$373,092	\$453,289	\$523,026

TENNESSEE

NASHVILLE-DAVIDSON--MURFREESBORO, TN (M)	CANNON	\$297,500	\$337,168	\$407,558	\$506,495
NASHVILLE-DAVIDSON--MURFREESBORO, TN	CHEATHAM	\$297,500	\$337,168	\$407,558	\$506,495

(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	DAVIDSON	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	DICKSON	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	HICKMAN	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	MACON	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	ROBERTSON	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	RUTHERFORD	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	SMITH	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	SUMNER	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	TROUSDALE	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	WILLIAMSON	\$297,500	\$337,168	\$407,558	\$506,495
(M NASHVILLE-DAVIDSON--MURFREESBORO, TN	WILSON	\$297,500	\$337,168	\$407,558	\$506,495
<u>UTAH</u>					
NON-METRO	KANE	\$268,750	\$337,168	\$407,558	\$506,495
SALT LAKE CITY, UT (MSA)	SALT LAKE	\$306,250	\$344,934	\$419,079	\$506,495
SALT LAKE CITY, UT (MSA)	SUMMIT	\$306,250	\$344,934	\$419,079	\$506,495
SALT LAKE CITY, UT (MSA)	TOOELE	\$306,250	\$344,934	\$419,079	\$506,495
ST. GEORGE, UT (MSA)	WASHINGTON	\$300,000	\$337,895	\$410,526	\$506,495
<u>VERMONT</u>					
BURLINGTON-SOUTH BURLINGTON, VT (MSA)	CHITTENDEN	\$313,125	\$352,678	\$428,487	\$506,495
BURLINGTON-SOUTH BURLINGTON, VT (MSA)	FRANKLIN	\$313,125	\$352,678	\$428,487	\$506,495
BURLINGTON-SOUTH BURLINGTON, VT (MSA)	GRAND ISLE	\$313,125	\$352,678	\$428,487	\$506,495
<u>VIRGIN ISLANDS</u>					
NON-METRO	ST. CROIX	\$287,500	\$337,168	\$407,558	\$506,495
NON-METRO	ST. THOMAS	\$318,750	\$359,013	\$436,184	\$506,495
<u>VIRGINIA</u>					
CHARLOTTESVILLE, VA (MSA)	ALBEMARLE	\$343,750	\$387,171	\$470,395	\$542,763
CHARLOTTESVILLE, VA (MSA)	CHARLOTTESVILLE	\$343,750	\$387,171	\$470,395	\$542,763
CHARLOTTESVILLE, VA (MSA)	FLUVANNA	\$343,750	\$387,171	\$470,395	\$542,763
CHARLOTTESVILLE, VA (MSA)	GREENE	\$343,750	\$387,171	\$470,395	\$542,763
CHARLOTTESVILLE, VA (MSA)	NELSON	\$343,750	\$387,171	\$470,395	\$542,763
NON-METRO	CULPEPER	\$381,999	\$448,442	\$544,837	\$628,658
NON-METRO	KING GEORGE	\$381,999	\$448,442	\$544,837	\$628,658
RICHMOND, VA (MSA)	AMELIA	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	CAROLINE	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	CHARLES CITY	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	CHESTERFIELD	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	COLONIAL HEIGHT	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	CUMBERLAND	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	DINWIDDIE	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	GOOCHLAND	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	HANOVER	\$311,875	\$351,270	\$426,776	\$506,495

RICHMOND, VA (MSA)	HENRICO	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	HOPEWELL	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	KING AND QUEEN	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	KING WILLIAM	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	LOUISA	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	NEW KENT	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	PETERSBURG	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	POWHATAN	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	PRINCE GEORGE	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	RICHMOND IND	\$311,875	\$351,270	\$426,776	\$506,495
RICHMOND, VA (MSA)	SUSSEX	\$311,875	\$351,270	\$426,776	\$506,495
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	CHESAPEAKE	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	GLOUCESTER	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	HAMPTON	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	ISLE OF WIGHT	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	JAMES CITY	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	MATHEWS	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	NEWPORT NEWS	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	NORFOLK	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	POQUOSON	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	PORTSMOUTH	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	SUFFOLK	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	SURRY	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	VIRGINIA BEACH	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	WILLIAMSBURG	\$375,122	\$422,507	\$513,325	\$592,299
VIRGINIA BEACH-NORFOLK-NEWPORT NEWS, VA	YORK	\$375,122	\$422,507	\$513,325	\$592,299
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	ALEXANDRIA	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	ARLINGTON	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	CLARKE	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	FAIRFAX	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	FAIRFAX IND	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	FALLS CHURCH	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	FAUQUIER	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	FREDERICKSBURG	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	LOUDOUN	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	MANASSAS	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	MANASSAS PARK	\$477,355	\$611,117	\$738,699	\$888,158

VA-					
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	PRINCE WILLIAM	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	SPOTSYLVANIA	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	STAFFORD	\$477,355	\$611,117	\$738,699	\$888,158
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	WARREN	\$477,355	\$611,117	\$738,699	\$888,158
WINCHESTER, VA-WV (MSA)	FREDERICK	\$333,316	\$375,418	\$456,116	\$526,287
WINCHESTER, VA-WV (MSA)	WINCHESTER	\$333,316	\$375,418	\$456,116	\$526,287
<u>WASHINGTON</u>					
BELLINGHAM, WA (MSA)	WHATCOM	\$323,158	\$364,013	\$442,237	\$510,263
BREMERTON-SILVERDALE, WA (MSA)	KITSAP	\$343,750	\$387,171	\$470,395	\$542,763
MOUNT VERNON-ANACORTES, WA (MSA)	SKAGIT	\$320,000	\$360,421	\$437,895	\$506,495
NON-METRO	JEFFERSON	\$362,500	\$408,289	\$496,053	\$572,368
NON-METRO	SAN JUAN	\$411,704	\$520,263	\$632,105	\$729,408
OAK HARBOR, WA (MICRO)	ISLAND	\$366,842	\$413,179	\$502,039	\$579,276
OLYMPIA, WA (MSA)	THURSTON	\$283,750	\$337,168	\$407,558	\$506,495
PORTLAND-VANCOUVER-BEAVERTON, OR-WA (MS)	CLARK	\$374,474	\$421,776	\$512,434	\$591,316
PORTLAND-VANCOUVER-BEAVERTON, OR-WA (MS)	SKAMANIA	\$374,474	\$421,776	\$512,434	\$591,316
SEATTLE-BELLEVUE-EVERETT, WA METROPOLIT	KING	\$411,704	\$487,105	\$591,776	\$682,829
SEATTLE-BELLEVUE-EVERETT, WA METROPOLIT	SNOHOMISH	\$411,704	\$487,105	\$591,776	\$682,829
TACOMA, WA METROPOLITAN DIVISION	PIERCE	\$411,704	\$487,105	\$591,776	\$682,829
<u>WEST VIRGINIA</u>					
HAGERSTOWN-MARTINSBURG, MD-WV (MSA)	BERKELEY	\$355,000	\$399,842	\$485,789	\$560,526
HAGERSTOWN-MARTINSBURG, MD-WV (MSA)	MORGAN	\$355,000	\$399,842	\$485,789	\$560,526
WASHINGTON-ARLINGTON-ALEXANDRIA, DC-VA-	JEFFERSON	\$477,355	\$611,117	\$738,699	\$888,158
WINCHESTER, VA-WV (MSA)	HAMPSHIRE	\$333,316	\$375,418	\$456,116	\$526,287
<u>WISCONSIN</u>					
LAKE COUNTY-KENOSHA COUNTY, IL-WI METRO	KENOSHA	\$362,105	\$407,845	\$495,512	\$571,745
MADISON, WI (MSA)	COLUMBIA	\$278,553	\$337,168	\$407,558	\$506,495
MADISON, WI (MSA)	DANE	\$278,553	\$337,168	\$407,558	\$506,495
MADISON, WI (MSA)	IOWA	\$278,553	\$337,168	\$407,558	\$506,495
MILWAUKEE-WAUKESHA-WEST ALLIS, WI (MSA)	MILWAUKEE	\$274,605	\$337,168	\$407,558	\$506,495
MILWAUKEE-WAUKESHA-WEST ALLIS, WI (MSA)	OZAUKEE	\$274,605	\$337,168	\$407,558	\$506,495
MILWAUKEE-WAUKESHA-WEST ALLIS, WI (MSA)	WASHINGTON	\$274,605	\$337,168	\$407,558	\$506,495
MILWAUKEE-WAUKESHA-WEST ALLIS, WI (MSA)	WAUKESHA	\$274,605	\$337,168	\$407,558	\$506,495
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	PIERCE	\$321,875	\$362,533	\$440,461	\$508,224
MINNEAPOLIS-ST. PAUL-BLOOMINGTON, MN-WI	ST. CROIX	\$321,875	\$362,533	\$440,461	\$508,224
<u>WYOMING</u>					
JACKSON, WY-ID (MICRO)	TETON	\$411,704	\$527,037	\$637,046	\$791,700
<u>ALL OTHER AREAS</u>		\$263,368	\$337,168	\$407,558	\$506,495

.02 The nationwide average purchase price (for use in the housing cost/income ratio for new and existing residences) is \$258,700.

SECTION 5. EFFECT ON OTHER DOCUMENTS

Rev. Proc. 2005-15 is obsolete except as provided in section 6 of this revenue procedure.

SECTION 6. EFFECTIVE DATES

.01 Issuers may rely on this revenue procedure to determine average area purchase price safe harbors for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins on March 17, 2006, and ends on the date as of which the safe harbors contained in section 4.01 of this revenue procedure are rendered obsolete by a new revenue procedure.

.02 Notwithstanding section 5 of this revenue procedure, issuers may continue to rely on the average area purchase price safe harbors contained in Rev. Proc. 2005-15, with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before April 16, 2006, if the commitments to provide financing or issue mortgage credit certificates are made on or before May 16, 2006.

.03 Except as provided in section 6.04, issuers must use the nationwide average purchase price limitation contained in this revenue procedure for commitments to provide financing or issue mortgage credit certificates that are made, or (if the purchase precedes the commitment) for residences that are purchased, in the period that begins

on March 17, 2006, and ends on the date when the nationwide average purchase price limitation is rendered obsolete by a new revenue procedure.

.04 Notwithstanding sections 5 and 6.03 of this revenue procedure, issuers may continue to rely on the nationwide average purchase price set forth in Rev. Proc. 2005-15 with respect to bonds sold, or for mortgage credit certificates issued with respect to bond authority exchanged, before April 16, 2006, if the commitments to provide financing or issue mortgage credit certificates are made on or before May 16, 2006.

SECTION 7. PAPERWORK REDUCTION ACT

The collection of information contained in this revenue procedure has been reviewed and approved by the Office of Management and Budget in accordance with the Paperwork Reduction Act (44 U.S.C. 3507) under control number 1545-1877

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number.

This revenue procedure contains a collection of information requirement in section 3.03. The purpose of the collection of information is to verify the applicable FHA loan limit that issuers of qualified mortgage bonds and qualified mortgage certificates have used to calculate the average area purchase price for a given metropolitan statistical area for purposes of section 143(e) and 25(c). The collection of information is required to obtain the benefit of using revisions to FHA loan limits to determine average area purchase prices. The likely respondents are state and local governments.

The estimated total annual reporting and/or recordkeeping burden is: 15 hours.

The estimated annual burden per respondent and/or recordkeeper: 15 minutes.

The estimated number of respondents and/or recordkeepers: 60.

Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law.

Generally tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

SECTION 8. DRAFTING INFORMATION

The principal authors of this revenue procedure are David E. White and Timothy L. Jones of the Office of Division Counsel/Associate Chief Counsel (Tax Exempt & Government Entities). For further information regarding this revenue procedure contact David E. White on (202) 622-3980 (not a toll free call).